

EXHIBIT 1



Entered on Docket
June 29, 2007

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE
COMPANY,
USA CAPITAL REALTY ADVISORS,
LLC,
USA CAPITAL DIVERSIFIED TRUST
DEED FUND, LLC,
USA CAPITAL FIRST TRUST DEED
FUND, LLC,
USA SECURITIES, LLC,
Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

Date: April 26, 2007
Time: 9:30 a.m

Affecting:

☐ All Cases

or Only:

- ☒ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

ORDER SUSTAINING EIGHTEENTH OMNIBUS OBJECTION OF THE USACM LIQUIDATING TRUST TO CLAIMS ASSERTING SECURED STATUS

The USACM Liquidating Trust (the “USACM Trust”) filed its Eighteenth Omnibus Objection to Claims Asserting Secured Status [DE 3168] (the “Objection”) on March 20, 2007. Appropriate notice of the Objection was given. Responses to the Objection were filed with the Court as follows:

- An informal correspondence opposition was received from James and Catherine Loftfield regarding Claim Nos. 10725-01336, 10725-01344, 10725-01345, and 10725-01349.
- Los Valles Land and Golf (“Los Valles”) filed a response to the objection. The USACM Trust and Los Valles entered into a stipulation continuing the response deadline and an order approving the stipulation as it pertains to Claim No. 10725-01366 was entered on May 30, 2007 [DE 3846].
- Lerin Hills LTD is identified in error as the claimant in Claim No. 10725-01394. This claim has been amended to clarify that it is made by Terry Coffing based upon an investment in the Lerin Hills project and not by Lerin Hills. The Amended Proof of Claim also indicates that Mr. Coffing’s claim is an unsecured claim. The claim is being stricken from the order. Counsel for the claimant has been contacted and he has approved this order.

No other responses were filed with this Court. The Objection came before the Court for hearing on April 26, 2007 at 9:30 a.m. Good cause appearing, it is

ORDERED:

- Sustaining the USACM Trust’s Eighteenth Omnibus Objection to Claims Asserting Secured Status listed on Exhibit A;
- Reclassifying the Proofs of Claim listed on Exhibit A attached as general unsecured claims; and

• Reserving the right of any party in interest, including the USACM Trust, to further object to any and all claims listed on Exhibit A attached as unsecured claims or otherwise, whether or not the subject of this Objection.

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PREPARED AND SUBMITTED:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)

Susan M. Freeman

Rob Charles

Attorneys for USACM Liquidating Trust

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☒ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing regarding this matter and/or who filed a written objection and each has:
 - ☒ approved the form of this order;
 - ☐ waived the right to review the order;
 - ☐ failed to file and serve papers in accordance with LR 9021(c); and/or
 - ☐ failed to sign and return this proposed order within five (5) business days in accordance with LR 9021(b).
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who appeared at the hearing regarding this matter and/or who filed a written objection and all have either approved the form of this order, waived the right to review the order, failed to file and serve papers in accordance with LR 9021(c) and the following have disapproved the form of the order.
- ☐ No opposition was filed and no other party or counsel appeared at the hearing.

1 APPROVED/DISAPPROVED

2 APPROVED/DISAPPROVED

3 James Loftfield TTE
4 Loftfield Revocable Living Trust
James and Catherine Loftfield, Trustee

5 James Loftfield
James Loftfield

6 APPROVED/DISAPPROVED

7 **AKIN GUMP STRAUSS HAUER &
8 FELD LLP**

9 By: _____
10 Drake D. Foster
Attorneys for Los Valles Land & Golf LLC

1
2 APPROVED/DISAPPROVED

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4 Loftfield Revocable Living Trust
5 James and Catherine Loftfield, Trustee

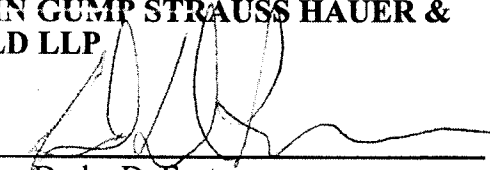
James Loftfield

6 APPROVED/DISAPPROVED

APPROVED/DISAPPROVED

7 **AKIN GUMP STRAUSS HAUER &**
8 **FELD LLP**

MARRQUIS & AURBACH

9 By: 
10 Drake D. Foster
11 Attorneys for Los Valles Land & Golf LLC

By: Attorneys for Terry Coffing, Claim
No. 10725-01394, incorrectly listed as Lerin
Hills, Ltd.

1 **LEWIS AND ROCA LLP**

2 By: /s/ RC (#0006593)

3 Susan M. Freeman

4 Rob Charles

Attorneys for USACM Liquidating Trust

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7 Loftfield Revocable Living Trust
8 James and Catherine Loftfield, Trustee

James Loftfield

9 APPROVED/DISAPPROVED


APPROVED/DISAPPROVED

10 **AKIN GUMP STRAUSS HAUSER &**
11 **FELD LLP**

MARRQUIS & AURBACH

12 By: _____
13 Drake D. Foster

14 *Attorneys for Los Valles Land & Golf LLC*

By: 
Attorneys for Terry Coffing, Claim
No. 10725-01394, incorrectly listed as Lerin
Hills, Ltd.

18th Objection to Claims Asserting Secured Status - Reclassify as General Unsecured Claims

	<u>Claimant</u>	<u>Proof of Claim Number</u>	<u>Date Filed</u>	<u>Proof of Claim Amount</u>	<u>Proof of Claim Classification</u>
1	Lauren Family Trust, Whitney H Whitney H Lauren Ttee 2581 Rampart Ter Reno, NV 89519	10725-02255	1/12/2007	\$50,776.39	S, U
2	Laurence A. Da Costa, Jr. & Sylvia J. Da Costa, Husband & Wife, Jtrs 1172 Del Mesa CT Minden, NV 89423	10725-00652	10/23/2006	\$51,339.00	S
3	Laurence Da Costa Jr & Sylvia J Da Costa Jtwros 1172 Del Mesa Ct Minden, Nv 89423-0427	10725-00653	10/23/2006	\$2,588.86	S
4	Lawrence & Lorraine Tengan Revocable Tr Lawrence H & Lorraine K Tangan 504 Edgefield Ridge Pl Henderson, NV 89012-4543	10725-02174	1/12/2007	\$253,262.45	S, U
5	Lawrence Rausch 10708 Brinkwood Ave. Las Vegas, NV 89134	10725-00621	10/18/2006	\$44,812.00	S
6	Lawrence Rausch 10708 Brinkwood Ave. Las Vegas, NV 89134	10725-00622	10/18/2006	\$50,599.83	S
7	Lawrence Rausch, A Married Man As His Sole & Separate Property 10708 Brinkwood Avenue Las Vegas, NV 89134	10725-00620	10/18/2006	\$71,467.00	S
8	Lawson, Paula Po Box 18652 Reno, NV 89511	10725-01115	11/8/2006	\$111,214.92	S
9	Layne Family Trust, Bruce & Sherry C/O Lawrence D Rouse Esq 523 S 8Th St Las Vegas, NV 89101	10725-00753	11/9/2006	\$240,000.00	S
10	Lee, William 9050 Double R Blvd Unit 421 Reno, Nv 89521	10725-01494	11/27/2006	\$150,000.00	S
11	Lee, William 9050 Double R Blvd Unit 421 Reno, Nv 89521	10725-01647	11/27/2006	\$150,000.00	S
12	Lee, William 9050 Double R Blvd Unit 421 Reno, NV 89521	10725-01648	11/28/2006	\$150,000.00	S

13	Leer, Hans J & Carolyn F 2024 Gentry Ln Carson City, NV 89701	10725-00173	8/14/2006	\$30,000.00	S U - Unknown amount
14	Leer, Hans 2024 Gentry Ln Carson City, NV 89701	10725-00167	8/14/2006	\$29,552.36	S, U
15	Lehart, Milton 184 Buckland Dr Reno, NV 89511	10725-00462	10/5/2006	\$50,000.00	S
16	Leonard & Barbara Baker Revocable Trust Leonard & Barbara Baker Ttees 8520 Bayland Dr Las Vegas, NV 89134-8641	10725-00976	11/3/2006	\$140,000.00	S
17	Lerin-Hills Ltd David A Colvin Esq Marquis & Aurbach 10001 Park Run Dr Las Vegas, NV 89145	10725-01394	11/27/2006	\$50,000.00	S
18	Lester, Eric Lynn & Cassie 500 W Goldfield Ave Yerington, Nv 89447-3317	10725-01434	11/14/2006	\$2,558,685.81	S
19	Lester, Eric 500 W Goldfield Ave Yerington, NV 89447	10725-01436	11/14/2006	\$2,558,685.81	S
20	Levy, Robert 2115 Bensley St Henderson, NV 89044	10725-00495	10/9/2006	\$200,000.00	S
21	Lidster Family Trust, James H James H & Phyllus M Lidster PO Box 2577 Minden, NV 89423	10725-02256	1/12/2007	\$602,096.29	S, U
22	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, NV 89123-0756	10725-01515	11/29/2006	\$50,000.00	S
23	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, NV 89123-0756	10725-01516	11/29/2006	\$30,000.00	S
24	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, NV 89123-0756	10725-01517	11/29/2006	\$15,000.00	S

25	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, NV 89123-0756	10725-01518	11/29/2006	\$50,000.00	S
26	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, NV 89123-0756	10725-01519	11/29/2006	\$50,000.00	S
27	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, NV 89123-0756	10725-01520	11/29/2006	\$25,000.00	S
28	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, Nv 89123-0756	10725-01521	11/29/2006	\$30,000.00	S
29	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, NV 89123-0756	10725-01522	11/29/2006	\$50,000.00	S
30	Lily Markham & Irene Anne Markham-Tafoya Jt Wros 7746 Foredawn Dr Las Vegas, NV 89123-0756	10725-01523	11/29/2006	\$60,000.00	S
31	Lim, Jay 208 Clarence Way Fremont, CA 94539	10725-00094	8/4/2006	\$213,816.25	S
32	Lima, Stephen R & Pauletta C 460 Whiskey Hill Rd Watsonville, CA 95076-8522	10725-00340	9/28/2006	\$100,000.00	S
33	Linda Patrucco Doerr Trustee Frank Doerr Shelter Trust/ Doerr Family Trust 690 West Riverview Cir Reno, NV 89509-1130	10725-02114	1/11/2007	\$329,742.04	S, U
34	Lindsey H Kesler Family Revocable Trust C/O Mildred P Kesler Trustee 4847 Damon Cir Salt Lake City, UT 84117-5854	10725-02056	1/11/2007	\$98.02	S, U
35	Lindsey H Kesler Family Revocable Trust Mildred Kesler Ttee Dated 4847 Damon Cir Salt Lake City, UT 84117	10725-02054	1/11/2007	\$176,996.28	S, U

36	Lindsey H Kesler Jr IRA First Savings Bank Custodian 4847 Damon Cir Salt Lake City, UT 84117	10725-02057	1/11/2007	\$258,784.59	S, U
37	Lococo, Randall & Allison 3001 San Luis Ct Fort Collins, CO 80525	10725-01205	11/10/2006	\$100,000.00	S
38	Lofffield Revocable Living Trust James & Catherine Lofffield Ttee 1532 Beech Grove Dr Las Vegas, NV 89119-0367	10725-01344	11/13/2006	\$44,191.84	S
39	Lofffield Revocable Living Trust James & Catherine Lofffield Ttee 1532 Beech Grove Dr Las Vegas, NV 89119-0367	10725-01345	11/13/2006	\$35,426.83	S
40	Lofffield, James 1532 Beech Grove Dr Las Vegas, NV 89119	10725-01336	11/13/2006	\$60,000.00	S
41	Lofffield, James 1532 Beech Grove Dr Las Vegas, NV 89119	10725-01349	11/13/2006	\$50,000.00	S
42	Lora And Loyal Crownover Family Trust Loyal Crownover, Trustee 2213 Plaza Del Puerto Las Vegas, NV 89102	10725-00687	10/20/2006	\$1,200,000.00	S
43	Lorin Loughlin & Rand Yazzolino 1259 Bags Blvd Sonoma, CA 95476	10725-02205	1/12/2007	\$250,000.00	S
44	Los Valles Land & Golf LLC 233 Wilshire Blvd Ste 800 Santa Monica, Ca 90401-1207	10725-01366	11/13/2006	\$2,000,000.00	S, U
45	Loughlin Family Trust Richard & Roberta Loughlin Ttees 50 Greenbriar Cir Napa, CA 94558-1587	10725-01035	11/6/2006	\$1,116,400.00	S
46	Loughlin, Edward 2636 Golden Sands Dr Las Vegas, NV 89128	10725-00476	10/6/2006	\$19,518.00	S
47	Loughlin, R 12286 Clipper Creek Rd Nevada City, CA 95959	10725-01350	11/13/2006	\$100,000.00	S
48	Louis H & Shirley M Turner Family Trust Dtd 9/9/97 Louis H & Shirley M Turner 9558 Mammoth Ct Reno, NV 89521	10725-00110	8/14/2006	\$50,000.00	S U - unknown

49	Louis H & Shirley M Turner Family Trust Dtd 9/9/97 Louis Turner 9558 Mammoth Ct Reno, NV 89521	10725-00113	8/14/2006	\$50,000.00	S U - unknown
50	Louis H & Shirley M Turner Family Trust Dtd 9/9/97 Louis Turner 9558 Mammoth Ct Reno, NV 89521	10725-00189	8/14/2006	\$50,000.00	S U - unknown